



QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2017
OF THE CONDITION AND AFFAIRS OF THE

NARRAGANSETT BAY INSURANCE COMPANY

NAIC Group Code 0497 , 0497 NAIC Company Code 43001 Employer's ID Number 05-0394576
(Current Period) (Prior Period)

Organized under the Laws of Rhode Island , State of Domicile or Port of Entry Rhode Island
Country of Domicile United States

Incorporated/Organized 06/10/1981 Commenced Business 04/01/1982

Statutory Home Office 25 Maple Street , Pawtucket, RI, US 02860-2104
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 25 Maple Street Pawtucket, RI, US 02860-2104 401-725-5600
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P. O. Box 820 , Pawtucket, RI, US 02862-0820
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 25 Maple Street Pawtucket, RI, US 02860-2104 401-725-5600
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.nbic.com

Statutory Statement Contact Laura Leigh Jones 401-495-6014
(Name) (Area Code) (Telephone Number) (Extension)
NBIC-ComplianceInbox@nbic.com 401-728-0680
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Todd Christopher Hart</u>	<u>Chief Executive Officer</u>	<u>Stewart Horner Steffey Jr.</u>	<u>Founder & Executive Chairman</u>
<u>Kirk Howard Lusk</u>	<u>Chief Financial Officer</u>	<u>Stephen Donald Zubiago</u>	<u>Secretary</u>

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>Stewart Horner Steffey Jr.</u>	<u>Arnold Larry Chavkin</u>	<u>Alex Anatol Fridlyand</u>	<u>Srdjan Vukovic</u>
<u>Scott Aaron Schae #</u>	<u>Todd Christopher Hart</u>	<u>Dale Stephen Hammond</u>	

State ofRHODE ISLAND.....

County ofPROVIDENCE.....ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Todd Christopher Hart
Chief Executive Officer

Kirk Howard Lusk
Chief Financial Officer

Stephen Donald Zubiago
Secretary

a. Is this an original filing? Yes [X] No []

b. If no:

1. State the amendment number _____

2. Date filed _____

3. Number of pages attached _____

Subscribed and sworn to before me this _____ day of _____,

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	97,591,534		97,591,534	99,324,252
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	1,856,183		1,856,183	1,667,421
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$59,292,427), cash equivalents (\$2,994,470) and short-term investments (\$1,539,832)	63,826,729		63,826,729	48,263,293
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	163,274,446	0	163,274,446	149,254,966
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	493,060		493,060	577,472
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,641,016	226,807	6,414,209	6,180,244
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	24,132,667		24,132,667	21,562,034
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	34,433,121		34,433,121	38,568,802
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	3,847,465		3,847,465	3,745,202
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	5,296,903	332,410	4,964,493	5,434,566
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	238,118,679	559,217	237,559,462	225,323,286
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	238,118,679	559,217	237,559,462	225,323,286
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. PREPAID OUTSIDE SERVICE COSTS	332,410	332,410	0	0
2502. FEE INCOME RECEIVABLE	1,260,823		1,260,823	1,543,322
2503. EQUITY FROM POOLS AND ASSOCIATIONS	3,700,672		3,700,672	3,891,244
2598. Summary of remaining write-ins for Line 25 from overflow page	2,998	0	2,998	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	5,296,903	332,410	4,964,493	5,434,566

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 2,261,273)	12,312,312	16,720,770
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	5,597,036	6,320,143
4. Commissions payable, contingent commissions and other similar charges	9,085,034	7,458,226
5. Other expenses (excluding taxes, licenses and fees)	448,096	598,334
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	770,729	2,142,645
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	2,983,644	1,704,654
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 137,730,017 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	37,762,712	40,966,571
10. Advance premium	7,122,346	4,670,754
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	52,994,003	54,099,097
13. Funds held by company under reinsurance treaties	15,890	54,468
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)		4,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	2,114,410	1,104,673
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	890,177	115,332
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	132,096,387	135,959,667
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	132,096,387	135,959,667
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	4,000,000	4,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	83,007,995	83,007,995
35. Unassigned funds (surplus)	18,455,079	2,355,624
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	105,463,075	89,363,619
38. Totals (Page 2, Line 28, Col. 3)	237,559,462	225,323,286
DETAILS OF WRITE-INS		
2501. AMOUNTS TO BE ESCHEATED	890,177	115,332
2502.		0
2503.		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	890,177	115,332
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 251,629,683)	236,616,993	216,272,775	292,722,614
1.2 Assumed (written \$)		0	0
1.3 Ceded (written \$ 218,949,497)	200,732,949	166,360,936	226,819,780
1.4 Net (written \$ 32,680,186)	35,884,045	49,911,839	65,902,834
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 11,742,548):			
2.1 Direct	91,537,828	88,752,168	108,044,086
2.2 Assumed		0	0
2.3 Ceded	81,914,391	66,197,768	83,770,117
2.4 Net	9,623,436	22,554,400	24,273,969
3. Loss adjustment expenses incurred	6,169,435	3,787,359	10,274,663
4. Other underwriting expenses incurred	1,515,153	11,597,803	4,637,183
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	17,308,024	37,939,562	39,185,815
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	18,576,021	11,972,277	26,717,019
INVESTMENT INCOME			
9. Net investment income earned	1,975,832	1,632,377	2,198,200
10. Net realized capital gains (losses) less capital gains tax of \$ (246)		11,845	13,344
11. Net investment gain (loss) (Lines 9 + 10)	1,975,586	1,644,222	2,211,544
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	(531,840)	(460,895)	(656,313)
13. Finance and service charges not included in premiums	1,169,602	1,207,381	1,633,753
14. Aggregate write-ins for miscellaneous income	2,896,252	3,126,009	3,823,988
15. Total other income (Lines 12 through 14)	3,534,014	3,872,495	4,801,428
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	24,085,620	17,488,994	33,729,991
17. Dividends to policyholders		0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	24,085,620	17,488,994	33,729,991
19. Federal and foreign income taxes incurred	8,160,850	0	1,445,193
20. Net income (Line 18 minus Line 19)(to Line 22)	15,924,770	17,488,994	32,284,798
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	89,363,619	59,258,738	59,258,741
22. Net income (from Line 20)	15,924,770	17,488,994	32,284,798
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 195,704		709,380	1,658,938
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax		(6,121,147)	(10,597,213)
27. Change in nonadmitted assets	(25,018)	6,555,130	6,589,355
28. Change in provision for reinsurance	4,000	173,000	169,000
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock		0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	16,099,456	18,805,357	30,104,878
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	105,463,075	78,064,095	89,363,619
DETAILS OF WRITE-INS			
0501.		0	0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. FEE INCOME	2,896,252	3,126,009	3,823,988
1402.		0	0
1403.		0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	2,896,252	3,126,009	3,823,988
3701.		0	0
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	31,236,730	77,654,328	73,490,017
2. Net investment income	2,429,666	1,838,657	2,482,078
3. Miscellaneous income	3,534,014	3,872,495	4,801,428
4. Total (Lines 1 to 3)	37,200,411	83,365,480	80,773,523
5. Benefit and loss related payments	9,896,214	44,003,386	36,503,585
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	8,303,041	13,762,290	14,111,085
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	6,881,861	0	174,708
10. Total (Lines 5 through 9)	25,081,116	57,765,677	50,789,378
11. Net cash from operations (Line 4 minus Line 10)	12,119,295	25,599,803	29,984,145
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	15,029,101	9,836,792	12,424,972
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	514,495	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	15,029,101	10,351,287	12,424,972
13. Cost of investments acquired (long-term only):			
13.1 Bonds	13,659,115	41,414,298	45,009,797
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	13,659,115	41,414,298	45,009,797
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	1,369,986	(31,063,011)	(32,584,825)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied).....	2,074,156	(2,270,884)	(4,376,580)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	2,074,156	(2,270,884)	(4,376,580)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	15,563,436	(7,734,092)	(6,977,260)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	48,263,293	55,240,553	55,240,553
19.2 End of period (Line 18 plus Line 19.1)	63,826,729	47,506,461	48,263,293

1. Summary of Significant Accounting Practices

A. Accounting Practices

The accompanying financial statements of Narragansett Bay Insurance Company (the “Company”) are presented on the basis of accounting practices prescribed or permitted by the Rhode Island Insurance Department.

The Rhode Island Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Rhode Island for determining and reporting financial condition and results of operations of an insurance company, and for determining its solvency under the Rhode Island Insurance Law. The National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures Manual*, (“NAIC SAP”), has been adopted as a component of prescribed or permitted practices by the State of Rhode Island.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and the practice permitted by the Rhode Island Department is shown below:

	SSAP #	F/S Page	F/S Line #	2017	2016
<u>NET INCOME (LOSS)</u>					
(1) Narragansett Bay Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)				\$ 15,924,770	\$ 32,284,798
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:				-	-
(3) State Prescribed Practices that increase/(decrease) NAIC SAP:				\$ -	\$ -
(4) NAIC SAP (1-2-3=4)				\$ 15,924,770	\$ 32,284,798
<u>SURPLUS</u>					
(5) Narragansett Bay Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)				\$ 105,463,075	\$ 89,363,619
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:				-	-
(7) State Prescribed Practices that increase/(decrease) NAIC SAP:				\$ -	\$ -
(8) NAIC SAP (5-6-7=8)				\$ 105,463,075	\$ 89,363,619

B. – D. No significant changes.

2. - 4. No significant changes.

5. Investments

A. - C. No significant changes.

D. Loan-Backed Securities

(1) Prepayments assumptions for Mortgage-Backed Securities, Collateralized Mortgage Obligations and Other Structured Securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels or interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).

(2) N/A

(3) N/A

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ (211,799)
2. 12 Months or Longer	\$ (215,311)

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 32,380,675
2. 12 Months or Longer	\$ 7,423,051

(5) All impaired securities (fair value is less than cost or amortized cost) have been evaluated by management, based on specific criteria to determine if the impairments should be considered other than temporary. Factors considered in determining that other than temporary impairment charges are warranted include: management's consideration of current and near term liquidity needs and retrospective review of length of loss over credit quality of investment and general market conditions. Management has concluded that the value of the investments for which it reports unrealized losses at September 30, 2017 are not other than temporarily impaired, as management has the intent and ability to hold these securities for a period of time sufficient to allow for any anticipated recovery in market value.

E. - K. No significant changes.

6. - 16. No significant changes.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

A. - B. N/A

C. Wash Sales

In the course of the reporting entity's asset management, securities are sold and reacquired within 30 days of the sale date. The details of NAIC designation 3 or below securities sold during the quarter ended September 30, 2017 and reacquired within 30 days of the sale date are:

None. The Company did not have any Wash Sales during the quarter ended September 30, 2017.

18. - 19. No significant changes.

20. Fair Value Measurements

A. Asset and Liabilities Measured and Reported at Fair Value

Type of Financial Instrument	(Level 1)	(Level 2)	(Level 3)	Total
Financial instruments – assets:				
Bonds	\$ -	\$ 297,906	\$ -	\$ 297,906
Total assets at fair value	\$ -	\$ 297,906	\$ -	\$ 297,906

B. Other Fair Value Disclosures

N/A

C. Fair Values for All Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practical (Carrying Value)
Financial instruments – assets:						
Bonds	\$ 98,019,636	\$ 97,591,534	\$ -	\$ 98,019,636	\$ -	\$ -
Common Stock - Affiliated	1,856,183	1,856,183	-	-	1,856,183	-
Cash, cash equivalents and short-term investments	63,826,729	63,826,729	60,832,259	2,994,470	-	-
Total assets	\$ 163,702,548	\$ 163,274,446	\$ 60,832,259	\$ 101,014,106	\$ 1,856,183	\$ -

D. N/A

21. No significant changes.

22. Events Subsequent

The Company's parent, NBIC Holdings, Inc. ("NBICHI") has entered into an agreement whereby Heritage Insurance Holdings, Inc. will acquire 100% of the issued and outstanding shares of NBICHI. The sale of NBICHI is subject to regulatory approvals

23. - 24. No significant changes.

25. Changes in Incurred Losses and Loss Adjustment Expenses

Reserves for losses and loss adjustment expenses as of December 31, 2016 were \$23.0 million. For the period ended September 30, 2017, \$7.4 million had been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. As of September 30, 2017, reserves remaining for prior policy years are \$15.1 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on the homeowners' line of business. There has been approximately \$0.5 million favorable prior-year development from December 31, 2016 to September 30, 2017. Original estimates are increased or decreased as additional information becomes available. The Company does not issue retrospectively rated policies.

26. - 36. No significant changes.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] NA []
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2013
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2013
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).05/07/2015
- 6.4 By what department or departments?
RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION - INSURANCE DIVISION.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes No

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No

11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$

13. Amount of real estate and mortgages held in short-term investments: \$

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 1,667,421	\$ 1,856,183
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ 1,667,421	\$ 1,856,183
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No

If no, attach a description with this statement.

GENERAL INTERROGATORIES

- 16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
 - 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
 - 16.3 Total payable for securities lending reported on the liability page \$.....0

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [] No [X]

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
BANK OF AMERICA.....	100 WESTMINSTER STREET, PROVIDENCE, RI 02903.....

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

17.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
NEW ENGLAND ASSET MANAGEMENT.....	U.....
KIRK HOWARD LUSK.....	I.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [X] No []

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
105900.....	NEW ENGLAND ASSET MANAGEMENT...	KUR85E5PS4G0FZTFC130.....	SEC.....	NO.....

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No []

18.2 If no, list exceptions:
.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [] NA [X]
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
 3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
.....
.....
.....
.....
.....
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:
 5.1 A&H loss percent %
 5.2 A&H cost containment percent %
 5.3 A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
 6.2 If yes, please provide the amount of custodial funds held as of the reporting date \$
 6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
 6.4 If yes, please provide the balance of the funds administered as of the reporting date \$

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

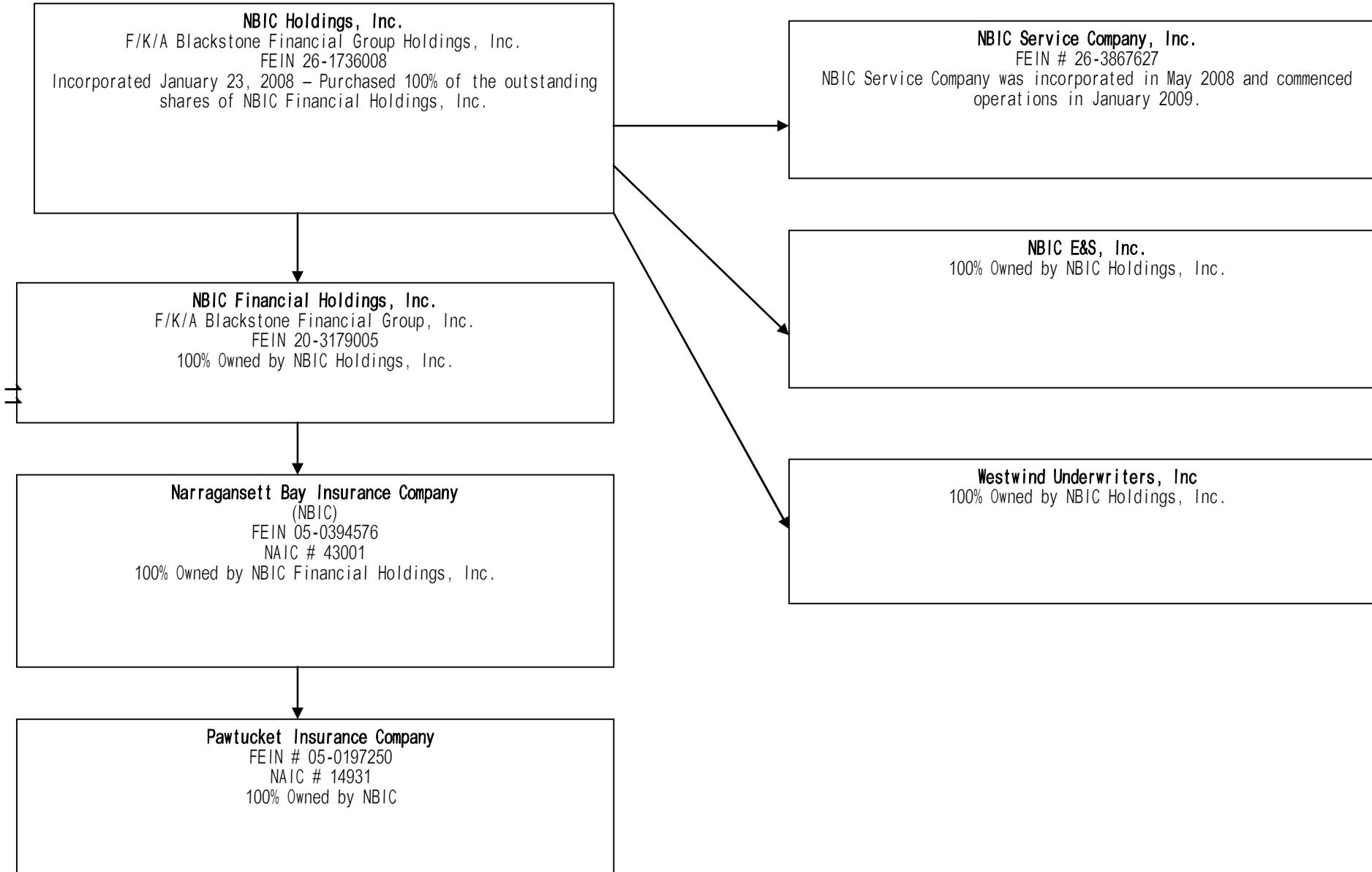
Current Year to Date – Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	L	2,956,247	78,648	319,591	0	553,543	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	N	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	
13. Idaho	ID	N	0	0	0	0	0	
14. Illinois	IL	N	0	0	0	0	0	
15. Indiana	IN	N	0	0	0	0	0	
16. Iowa	IA	N	0	0	0	0	0	
17. Kansas	KS	N	0	0	0	0	0	
18. Kentucky	KY	N	0	0	0	0	0	
19. Louisiana	LA	N	0	0	0	0	0	
20. Maine	ME	N	0	0	0	0	0	
21. Maryland	MD	N	0	0	0	0	0	
22. Massachusetts	MA	L	42,771,567	39,011,193	13,027,875	12,708,522	9,042,449	11,345,072
23. Michigan	MI	N	0	0	0	0	0	0
24. Minnesota	MN	N	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	N	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0
31. New Jersey	NJ	L	55,040,288	51,703,232	18,890,441	17,916,260	15,456,135	18,748,767
32. New Mexico	NM	N	0	0	0	0	0	0
33. New York	NY	L	135,975,200	125,327,135	50,247,519	43,435,351	45,599,910	37,568,774
34. No. Carolina	NC	N	0	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0	0
36. Ohio	OH	N	0	0	0	0	0	0
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	L	0	0	0	0	0	0
40. Rhode Island	RI	L	14,886,381	14,813,442	4,752,422	6,667,441	4,516,189	6,414,943
41. So. Carolina	SC	N	0	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	N	0	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	(a)	6	251,629,683	230,933,650	87,237,848	80,727,574	75,168,226	74,077,556
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX		0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile – see DSLI); (D) DSLI – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of D and L responses except for Canada and Other Alien.

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART**



PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	973,212	447,211	46.0	18.4
2. Allied lines	1,913,492	206,610	10.8	21.6
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril	225,711,919	87,181,939	38.6	41.8
5. Commercial multiple peril			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	2,608,849	208,217	8.0	38.5
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made			0.0	0.0
12. Earthquake	133,706		0.0	0.0
13. Group accident and health			0.0	0.0
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability occurrence	1,524,712	2,450,832	160.7	20.6
17.2 Other liability-claims made			0.0	0.0
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence			0.0	0.0
18.2 Products liability-claims made			0.0	0.0
19.1,19.2 Private passenger auto liability			0.0	0.0
19.3,19.4 Commercial auto liability			0.0	0.0
21. Auto physical damage			0.0	0.0
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery	3,751,103	1,043,018	27.8	17.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	236,616,993	91,537,828	38.7	41.0
DETAILS OF WRITE-INS				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	273,173	923,357	982,276
2. Allied lines	671,426	1,912,340	1,890,950
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	88,520,715	240,360,452	220,232,211
5. Commercial multiple peril	0	0	0
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	968,432	2,671,566	2,590,262
10. Financial guaranty	0	0	0
11.1 Medical professional liability-occurrence	0	0	0
11.2 Medical professional liability-claims made	0	0	0
12. Earthquake	52,782	140,825	141,297
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	0	0	0
17.1 Other liability occurrence	579,796	1,585,960	1,558,233
17.2 Other liability-claims made	0	0	0
17.3 Excess Workers' Compensation	0	0	0
18.1 Products liability-occurrence	0	0	0
18.2 Products liability-claims made	0	0	0
19.1,19.2 Private passenger auto liability	0	0	0
19.3,19.4 Commercial auto liability	0	0	0
21. Auto physical damage	0	0	0
22. Aircraft (all perils)	0	0	0
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	0	0	0
27. Boiler and machinery	1,492,396	4,035,184	3,538,420
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. TOTALS	92,558,719	251,629,683	230,933,649
DETAILS OF WRITE-INS			
3401.	0	0	0
3402.	0	0	0
3403.	0	0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2014 + Prior	5,962	4,350	10,312	1,944	316	2,260	3,958	330	2,159	6,447	(61)	(1,545)	(1,605)
2. 2015	2,277	3,836	6,113	1,414	283	1,698	2,112	71	2,241	4,424	1,249	(1,241)	8
3. Subtotals 2015 + prior	8,239	8,186	16,425	3,358	600	3,958	6,070	400	4,400	10,870	1,189	(2,786)	(1,597)
4. 2016	1,138	5,477	6,616	1,644	1,809	3,453	465	421	3,327	4,213	971	79	1,050
5. Subtotals 2016 + prior	9,378	13,663	23,041	5,002	2,408	7,411	6,535	821	7,727	15,083	2,159	(2,707)	(547)
6. 2017	XXX	XXX	XXX	XXX	13,517	13,517	XXX	752	2,075	2,826	XXX	XXX	XXX
7. Totals	9,378	13,663	23,041	5,002	15,925	20,927	6,535	1,572	9,802	17,909	2,159	(2,707)	(547)
8. Prior Year-End Surplus As Regards Policy-holders	89,364												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 23.0	2. (19.8)	3. (2.4)
													Col. 13, Line 7 Line 8
													4. (0.6)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	<u>Response</u>
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?NO.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?NO.....

Explanation:

- 1.
- 2.
- 3.
- 4.

Bar Code:

1.	 4 3 0 0 1 2 0 1 7 4 9 0 0 0 0 0 3
2.	 4 3 0 0 1 2 0 1 7 4 5 5 0 0 0 0 3
3.	 4 3 0 0 1 2 0 1 7 3 6 5 0 0 0 0 3
4.	 4 3 0 0 1 2 0 1 7 5 0 5 0 0 0 0 3

OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 25.

*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. OTHER RECEIVABLE.....	2,998		2,998	0
2597. Summary of remaining write-ins for Line 25 from Page 02	2,998	0	2,998	0

SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	NONE	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other-than-temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	NONE	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	NONE	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	100,991,688	67,306,311
2. Cost of bonds and stocks acquired	13,659,114	45,009,797
3. Accrual of discount	11,544	14,120
4. Unrealized valuation increase (decrease)	195,688	1,658,938
5. Total gain (loss) on disposals	(246)	13,344
6. Deduct consideration for bonds and stocks disposed of	15,029,104	12,424,972
7. Deduct amortization of premium	380,967	585,850
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	99,447,717	100,991,688
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	99,447,717	100,991,688

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	92,067,209	6,351,726	5,794,672	(1,105,103)	90,659,999	92,067,209	91,519,160	90,526,629
2. NAIC 2 (a).....	9,766,500	99,874	648,882	989,209	9,877,078	9,766,500	10,206,701	8,818,608
3. NAIC 3 (a).....	292,833			5,073	294,942	292,833	297,906	290,919
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds	102,126,542	6,451,600	6,443,554	(110,821)	100,832,019	102,126,542	102,023,767	99,636,156
PREFERRED STOCK								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	102,126,542	6,451,600	6,443,554	(110,821)	100,832,019	102,126,542	102,023,767	99,636,156

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$4,432,230 ; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	1,539,832	XXX	1,539,832	4,226	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	913,472	30,983,567
2. Cost of short-term investments acquired	4,543,039	6,440,022
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	3,916,679	36,510,117
7. Deduct amortization of premium.....		0
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,539,832	913,472
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	1,539,832	913,472

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	0
2. Cost of cash equivalents acquired	2,993,562	0
3. Accrual of discount	908	0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals		0
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,994,470	0
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	2,994,470	0

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. States, Territories and Possessions									
686053-DR-7	OREGON ST SCH BRDS ASSN SHORT		08/07/2017	RBC CAPITAL MARKETS		235,992	200,000	1,228	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						235,992	200,000	1,228	XXX
Bonds - U.S. Special Revenue									
3138WJ-YB-8	FEDERAL NATIONAL MTG ASSOC #AS8805		08/25/2017	SUNTRUST CAPITAL MARKETS		517,115	497,975	581	1FE
3138WK-UN-3	FEDERAL NATIONAL MTG ASSOC #AS9588		07/25/2017	WELLS FARGO FINANCIAL		781,360	739,639	1,068	1FE
64971X-BB-3	NEW YORK CITY NY TRANSITIONAL		08/09/2017	JP MORGAN SECURITIES INC		424,907	425,000		1FE
677561-JN-3	OHIO ST HOSP FAC REVENUE		08/09/2017	JP MORGAN SECURITIES INC		220,000	220,000		1FE
677561-JP-8	OHIO ST HOSP FAC REVENUE		08/09/2017	JP MORGAN SECURITIES INC		150,000	150,000		1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						2,093,382	2,032,614	1,649	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
02005A-FD-5	ALLY MASTER OWNER TRUST 15 2 A1		07/11/2017	FTN FINANCIAL SECURITIES CORP		502,813	500,000	696	1FE
25470D-AQ-2	DISCOVERY COMMUNICATIONS		09/07/2017	GOLDMAN SACHS		99,874	100,000		2FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						602,687	600,000	696	XXX
8399997 - Subtotals - Bonds - Part 3						2,932,061	2,832,614	3,573	XXX
8399999 - Subtotals - Bonds						2,932,061	2,832,614	3,573	XXX
9999999 Totals						2,932,061	XXX	3,573	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

E04

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Fore ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
36179R-D7-1	GOVERNMENT NATL MTG ASSOC #1 #MA2826		09/01/2017	PAYDOWN		40,112	40,112	42,321	40,352		(240)		(240)		40,112			0	936	05/20/2045	1FE
38377G-YS-2	GOVERNMENT NATIONAL MORTGAGE A 10 68 YE		09/01/2017	PAYDOWN		8,251	8,251	8,604	8,325		(74)		(74)		8,251			0	164	05/20/2039	1FE
38377M-RE-8	GOVERNMENT NATIONAL MORTGAGE A 10 144 DA		09/01/2017	PAYDOWN		29,006	29,006	30,587	29,212		(206)		(206)		29,006			0	773	09/16/2039	1FE
38378B-6P-9	GOVERNMENT NATIONAL MORTGAGE A 13 13 AC		09/01/2017	PAYDOWN		71,523	71,523	71,565	71,525		(2)		(2)		71,523			0	902	04/16/2046	1FE
38378D-CE-3	GOVERNMENT NATIONAL MORTGAGE A 12 17 KG		09/01/2017	PAYDOWN		37,304	37,304	38,831	37,553		(249)		(249)		37,304			0	621	07/20/2039	1FE
38378E-WL-3	GOVERNMENT NATIONAL MORTGAGE A 12 60 QD		09/01/2017	PAYDOWN		39,973	39,973	40,654	40,062		(89)		(89)		39,973			0	541	04/16/2042	1FE
0599999 - Bonds - U.S. Governments						226,169	226,169	232,562	227,029	0	(860)	0	(860)	0	226,169	0	0	0	3,937	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
097437-QD-2	BOTSE CITY ID INDEP SCH DIST		08/01/2017	MATURITY		175,000	175,000	193,102	177,215		(2,215)		(2,215)		175,000			0	5,250	08/01/2017	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						175,000	175,000	193,102	177,215	0	(2,215)	0	(2,215)	0	175,000	0	0	0	5,250	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
143287-BQ-2	CARMEL TN LOCAL PUBLIC IMPRT BO		09/12/2017	MARKETAXESS		146,342	150,000	150,000	150,000				0	150,000		(3,659)	(3,659)	3,605	07/15/2023	1FE	
23542J-BJ-3	DALLAS TX WTRWKS & SWR SYS REV		09/12/2017	KEY BANC CAPITAL MARKETS		172,272	175,000	175,557	175,523		(51)		(51)	175,471		(3,200)	(3,200)	3,448	10/01/2023	1FE	
3128MA-BS-7	FEDERAL HOME LN MTG CORP #607849		09/01/2017	PAYDOWN		27,495	27,495	28,479	27,574		(78)		(78)	27,495			0	642	05/01/2044	1FE	
3128MB-V5-3	FEDERAL HOME LN MTG CORP #613136		09/01/2017	PAYDOWN		1,854	1,854	1,810	1,846		8		8	1,854			0	55	05/01/2023	1FE	
3128MJ-YC-8	FEDERAL HOME LN MTG CORP #608706		09/01/2017	PAYDOWN		65,170	65,170	68,510	65,396		(225)		(225)	65,170			0	1,529	05/01/2046	1FE	
3128PG-NN-9	FEDERAL HOME LN MTG CORP #J04897		09/01/2017	PAYDOWN		3,150	3,150	3,214	3,173		(23)		(23)	3,150			0	101	05/01/2022	1FE	
3128PP-RQ-8	FEDERAL HOME LN MTG CORP #J10495		09/01/2017	PAYDOWN		1,218	1,218	1,240	1,221		(4)		(4)	1,218			0	39	08/01/2024	1FE	
3128PP-UD-3	FEDERAL HOME LN MTG CORP #J10580		09/01/2017	PAYDOWN		898	898	914	899		(1)		(1)	898			0	27	09/01/2024	1FE	
31292L-K9-5	FEDERAL HOME LN MTG CORP #C03920		09/01/2017	PAYDOWN		56,517	56,517	58,805	56,655		(137)		(137)	56,517			0	1,380	05/01/2042	1FE	
3132L7-F7-9	FEDERAL HOME LN MTG CORP #V81990		09/01/2017	PAYDOWN		15,692	15,692	16,685	15,770		(78)		(78)	15,692			0	429	10/01/2045	1FE	
3132QU-3B-7	FEDERAL HOME LN MTG CORP #037993		09/01/2017	PAYDOWN		56,396	56,396	60,070	56,751		(356)		(356)	56,396			0	1,603	12/01/2045	1FE	
3136A5-5W-2	FANNIE MAE 12 51 ND		09/01/2017	PAYDOWN		49,990	49,990	52,098	50,335		(346)		(346)	49,990			0	1,003	05/25/2041	1FE	
3136A6-4N-1	FANNIE MAE 12 72 QE		09/01/2017	PAYDOWN		68,557	68,557	71,920	69,056		(499)		(499)	68,557			0	1,332	01/25/2038	1FE	
3136A7-AM-4	FANNIE MAE 12 68 YA		09/01/2017	PAYDOWN		46,705	46,705	47,084	46,747		(43)		(43)	46,705			0	658	07/25/2042	1FE	
3136A8-EM-8	FANNIE MAE 12 104 OC		09/01/2017	PAYDOWN		35,112	35,112	36,303	35,112		(116)		(116)	35,112			0	777	05/25/2042	1FE	
3136A8-TC-4	FANNIE MAE 12 99 BD		09/01/2017	PAYDOWN		5,804	5,804	5,898	5,814		(19)		(19)	5,804			0	580	08/25/2041	1FE	
3136AC-W6-4	FANNIE MAE 13 15 MG		09/01/2017	PAYDOWN		51,527	51,527	53,117	51,710		(182)		(182)	51,527			0	861	07/25/2039	1FE	
3137AA-SU-3	FREDDIE MAC 3854 HA		09/01/2017	PAYDOWN		13,104	13,104	13,559	13,230		(126)		(126)	13,104			0	301	07/15/2025	1FE	
3137AQ-ZD-3	FREDDIE MAC 4059 BA		09/01/2017	PAYDOWN		60,463	60,463	60,558	60,477		(14)		(14)	60,463			0	781	04/15/2039	1FE	
3138EP-WS-9	FEDERAL NATIONAL MTG ASSOC #AL6956		09/01/2017	PAYDOWN		19,500	19,500	20,219	19,543		(43)		(43)	19,500			0	465	06/01/2045	1FE	
3138ET-DZ-6	FEDERAL NATIONAL MTG ASSOC #AL8219		09/01/2017	PAYDOWN		73,966	73,966	79,480	74,520		(554)		(554)	73,966			0	2,010	02/01/2046	1FE	
3138WB-PT-6	FEDERAL NATIONAL MTG ASSOC #AS2233		09/01/2017	PAYDOWN		103,831	103,831	109,948	104,454		(623)		(623)	103,831			0	2,553	04/01/2029	1FE	
3138WE-C5-6	FEDERAL NATIONAL MTG ASSOC #AS4591		09/01/2017	PAYDOWN		10,103	10,103	10,931	10,163		(60)		(60)	10,103			0	288	03/01/2045	1FE	
3138WF-3X-2	FEDERAL NATIONAL MTG ASSOC #AS6213		09/01/2017	PAYDOWN		55,713	55,713	59,356	56,147		(434)		(434)	55,713			0	1,481	11/01/2045	1FE	
3138WK-JN-3	FEDERAL NATIONAL MTG ASSOC #AS9588		09/01/2017	PAYDOWN		2,964	2,964	3,131	2,964		0		0	2,964			0	10	05/01/2047	1FE	
3138Y9-S8-2	FEDERAL NATIONAL MTG ASSOC #AX7742		09/01/2017	PAYDOWN		1,716	1,716	1,796	1,724		(8)		(8)	1,716			0	40	01/01/2045	1FE	
3138YM-Q2-8	FEDERAL NATIONAL MTG ASSOC #AY7672		09/01/2017	PAYDOWN		26,590	26,590	27,941	26,662		(71)		(71)	26,590			0	620	04/01/2045	1FE	
3138YT-HQ-4	FEDERAL NATIONAL MTG ASSOC #AZ2166		09/01/2017	PAYDOWN		24,231	24,231	25,719	24,208		23		23	24,231			0	720	07/01/2045	1FE	

E05

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31396S-QU-0	FANNIE MAE 10 137 MC		09/01/2017	PAYDOWN		26,967	26,967	28,551	27,391		(424)		(424)		26,967			.0	.545	10/25/2038	1FE
31396S-RE-5	FANNIE MAE 10 137 CJ		09/01/2017	PAYDOWN		18,378	18,378	18,407	18,382		(4)		(4)		18,378			.0	.309	12/25/2025	1FE
3140EU-4L-0	FEDERAL NATIONAL MTG ASSOC #BC0826		09/01/2017	PAYDOWN		6,448	6,448	6,924	6,482		(34)		(34)		6,448			.0	.187	04/01/2046	1FE
31412U-L7-3	FEDERAL NATIONAL MTG ASSOC #935150		09/01/2017	PAYDOWN		922	922	954	926		(3)		(3)		922			.0	.28	04/01/2024	1FE
57419R-D6-9	MARYLAND ST CMNTY DEV ADMIN DE		08/22/2017	SINK FUND PAYMENT		5,000	5,000	5,178	5,032		(32)		(32)		5,000			.0	.97	09/01/2047	1FE
63948W-AF-9	INDSU RESEARCH & TECHNOLOGY PAR		09/12/2017	MARKETAXESS		138,769	140,000	140,000	140,000						140,000		(1,231)	(1,231)	2,819	05/01/2022	1FE
677377-2M-4	OHIO ST HSG FIN AGY SF MTGE RE		07/01/2017	SINK FUND PAYMENT		5,000	5,000	5,053	5,008		(8)		(8)		5,000			.0	.79	11/01/2041	1FE
720653-KN-3	PIERCE CNTY WA SWR REVENUE		08/01/2017	MATURITY		225,000	225,000	267,383	230,153		(5,153)		(5,153)		225,000			.0	11,250	08/01/2017	1FE
914126-L9-4	UNIV OF CALIFORNIA CA REVENUES		09/12/2017	MARKETAXESS		197,330	200,000	201,094	201,013		(127)		(127)		200,887		(3,557)	(3,557)	3,355	05/15/2022	1FE
977100-CY-0	WISCONSIN ST GEN FUND ANNUAL A		09/12/2017	KEY BANC CAPITAL MARKETS		371,573	375,000	375,000	375,000						375,000		(3,428)	(3,428)	7,675	05/01/2022	1FE
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					2,192,267	2,205,981	2,292,886	2,214,213	0	(9,835)	0	(9,835)	0	2,207,339	0	(15,075)	(15,075)	52,982	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
060516-FJ-3	BANK OF AMERICA CORP		08/25/2017	MATURITY		250,000	250,000	249,958	249,990		10		10		250,000			.0	4,250	08/25/2017	2FE
110122-AS-7	BRISTOL-MYERS SQUIBB CO DISCOVER CARD EXECUTION		08/01/2017	MATURITY		150,000	150,000	148,860	149,759		241		241		150,000			.0	1,313	08/01/2017	1FE
254683-BX-2	NOTE T 17-A2 A2		09/13/2017	HSBC SECURITIES USA INC SECURITY CALLED BY ISSUER		506,406	500,000	499,766			29		29		499,795		6,611	6,611	7,801	07/15/2024	1FE
391164-AJ-9	GREAT PLAINS ENERGY INC		07/19/2017	SECURITY CALLED BY ISSUER		303,000	300,000	298,854			39		39		298,893		4,107	4,107	4,225	04/01/2027	2FE
48126E-AA-5	JPMORGAN CHASE & CO		08/15/2017	MATURITY		150,000	150,000	152,100	150,284		(284)		(284)		150,000			.0	3,000	08/15/2017	1FE
65478U-AC-3	NISSAN AUTO RECEIVABLES OWNER 16 A A2B		09/15/2017	PAYDOWN		63,482	63,482	63,482	63,482						63,482			.0	554	02/15/2019	1FE
665772-CD-9	NORTHERN STATES PWR-MINN		09/29/2017	SECURITY CALLED BY ISSUER		101,575	100,000	113,856	102,358		(1,495)		(1,495)		100,863		712	712	5,658	03/01/2018	1FE
74005P-BN-3	PRAXAIR INC		09/12/2017	MARKETAXESS		297,564	300,000	298,851	299,047		75		75		299,122		(1,558)	(1,558)	8,811	02/05/2025	1FE
92937F-AB-7	WF-RBS COMMERCIAL MORTGAGE TR 13 C12 A2		09/01/2017	PAYDOWN		66,119	66,119	68,100	66,374		(254)		(254)		66,119			.0	891	03/15/2048	1FM
931427-AE-8	WALGREENS BOOTS ALLIANCE		08/28/2017	SECURITY CALLED BY ISSUER		100,133	100,000	99,863	99,959		31		31		99,990		143	143	1,366	11/17/2017	2FE
94988H-AC-5	WELLS FARGO COMMERCIAL MORT 12 LC5 A3		09/01/2017	PAYDOWN		1,198	1,198	1,235	1,201		(33)		(33)		1,198			.0	26	10/15/2045	1FM
85771P-AB-8	STATOIL ASA		08/17/2017	MATURITY		650,000	650,000	685,263	657,897		(7,897)		(7,897)		650,000			.0	20,313	08/17/2017	1FE
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					2,639,477	2,630,799	2,680,188	1,840,351	0	(9,508)	0	(9,508)	0	2,629,462	0	10,015	10,015	58,208	XXX	XXX
8399997	Subtotals - Bonds - Part 4					5,232,913	5,237,949	5,398,738	4,458,808	0	(22,418)	0	(22,418)	0	5,237,970	0	(5,060)	(5,060)	120,377	XXX	XXX
8399999	Subtotals - Bonds					5,232,913	5,237,949	5,398,738	4,458,808	0	(22,418)	0	(22,418)	0	5,237,970	0	(5,060)	(5,060)	120,377	XXX	XXX
9999999	Totals					5,232,913	XXX	5,398,738	4,458,808	0	(22,418)	0	(22,418)	0	5,237,970	0	(5,060)	(5,060)	120,377	XXX	XXX

EO5.1

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

